

# Environment and Biodiversity Policy

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## OBJECTIVE

Woodside recognises the intrinsic value of nature and the importance of conserving biodiversity and ecosystem services to support the sustainable development of our society. We are committed to doing our part. We understand and embrace our responsibility to undertake activities in an environmentally sustainable way.

## PRINCIPLES

Woodside commits to:

- Implementing a systematic approach to the management of the impacts and risks of our operating activities on an ongoing basis, including emissions and air quality, discharge and waste management, water management, biodiversity and protected areas.
- Applying the mitigation hierarchy principle (avoid, minimise, restore) and a continuous improvement approach to ensure we maintain compliance, improve resource use efficiency and reduce our environmental impacts.
- Embedding environmental and biodiversity management, and opportunities, in our business planning and decision-making processes.
- Complying with relevant laws and regulations and applying responsible standards where laws do not exist.
- Not undertaking new activities<sup>1</sup> within the boundaries of natural sites on the UNESCO World Heritage List.<sup>2</sup>
- Not undertaking new activities within IUCN Protected Areas<sup>3</sup> unless compatible with management plans in place for the area.
- Achieving net zero deforestation<sup>4</sup> for new activities.
- Developing Biodiversity Management Plans for all new major projects (CAPEX >US\$2 billion).
- Supporting positive biodiversity outcomes in regions and areas in which we undertake activities.
- Setting targets and publicly reporting on our environmental and biodiversity performance.

## APPLICABILITY

Responsibility for the application of this Policy rests with all Woodside employees, contractors and joint venturers engaged in activities under Woodside operational control. Woodside managers are also responsible for promotion of this Policy in non-operated joint ventures.

This Policy will be reviewed regularly and updated as required.

*Revised by the Woodside Energy Group Ltd Board in December 2024.*

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<sup>1</sup> Does not include non-industrial and existing activities that are compatible with maintenance of the listed outstanding universal values.

<sup>2</sup> New UNESCO World Heritage Listings that overlap existing activities will be assessed at the time of listing.

<sup>3</sup> New IUCN Protected Areas that overlap existing activities will be assessed at the time of listing.

<sup>4</sup> Definition of Forest: 'native trees higher than 5 metres and a canopy cover of more than 10 percent on the land to be cleared'.